

SOMERVILLE

City Hall Annex, 50 Evergreen Avenue, Somerville, MA 02145

Ph: 617-625-6600 | Fax: 617-666-4325

Board Meeting: Third Thursday of each month at 8:30 A.M.

ADMINISTRATION

Board Members: John M. Memory (*Chairperson*)
Edward F. Bean, Jr., Lawrence Murphy, Mary Phinney, John E. Rourke

Board Administrator: Mary Phinney

ACTUARIAL

Funded Ratio:	61.0% (1/98)	Date of Last Valuation:	1/98
	57.6% (1/96)	Actuary:	PricewaterhouseCoopers
		Funding Schedule:	Increasing 3.5%
		Year Fully Funded:	2023
Active Members:	1,143		
Retired Members:	876		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2000:	8.19%	2000 Market Value:	\$130 million
1996-2000:	12.82%	1999 Market Value:	\$120 million
1985-2000:	11.06%	1998 Market Value:	\$114 million
Return Target:	8.96%	1997 Market Value:	\$96 million
Actuarial Assumed		1996 Market Value:	\$83 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/00

Disability Panel Requests:	4	RTS Reviews:	19
Disability Retirement Approvals:	6	RTS Exams:	6
Accidental Death Approvals:	1	Restored to Service:	0

AUDIT

Findings as of 12/31/98

Treasurer fails to reconcile bank accounts.